

**Testimony Supporting S.B. 4: AN ACT CONCERNING CONNECTICUT'S PRESENT AND FUTURE HOUSING NEEDS.**

February 25th, 2023

Honorable members of the Housing Committee:

My name is Caroline Tanbee Smith and I am a resident of New Haven, Connecticut. I am respectfully submitting testimony in support of S.B. 4: An Act Concerning Connecticut's Present and Future Housing Needs.

Access to housing is an essential, basic need that sets individuals up for long-term safety, stability, and success. Unfortunately, across the State of Connecticut, rents have increased more than 30% over the last few years — a troubling reality that has had a direct impact on eviction rates and levels of homelessness. Addressing Connecticut's housing crisis will take many years — with the implementation of a suite of housing-oriented policies that increase available housing options for residents. Given that, well-designed rent stabilization is a sensible policy to ensure renters — especially those with lower-incomes and are most vulnerable to evictions — in Connecticut can continue to have access to stable housing in neighborhoods near their community, place of work, and schools as we continue to address this crisis. And voters across the state see its pragmatic value as well: Recent polling data indicates 72% of Connecticut voters support a 2.5% annual cap on rent increases.

Over time, having a safe and stable home builds a foundation for individuals and families to build businesses, innovate, and give back directly into their communities. For the past five years, I have had the privilege of working alongside entrepreneurs across New Haven and Connecticut through my work. In my experience sitting right across the table from hard working entrepreneurs, it is clear the role that access to essential needs — such as housing, childcare, and food — has in an entrepreneur's ability to build a business that can sustain themselves, create local jobs, and build wealth for the neighborhood. Providing a bedrock of these supports is key to how an inclusive, locally-driven innovation and entrepreneurship economy can truly blossom in Connecticut.

I support S.B. 4 and I ask the committee to support and pass this legislation. Sincere thank you for reading and for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Caroline', with a stylized flourish at the end.

Caroline Tanbee Smith